

**GLYNN COUNTY AIRPORT COMMISSION
MONTHLY FINANCIAL REPORTS AS OF JANUARY 2019**

	Current			Year to Date			YTD	Variance to	%
	<u>Brunswick</u>	<u>St. Simons</u>	<u>Total</u>	<u>Brunswick</u>	<u>St. Simons</u>	<u>Total</u>	<u>Budget</u>	<u>YTD Budget</u>	
OPERATING REVENUES:									
FIXED LEASE REVENUE						1,556,798.59	1,555,457.20	1,341.39	100%
AERONAUTICAL	106,465.43	16,930.94	123,396.37	777,708.58	126,432.61				
NON AERONAUTICAL	41,721.24	50,754.84	92,476.08	295,908.84	356,748.56				
VARIABLE LEASE REVENUE	20,759.46	21,604.19	42,363.65	139,470.57	194,321.05	333,791.62	243,654.85	90,136.77	137%
PFC COLLECTIONS	9,103.35	0.00	9,103.35	83,861.12	0.00	83,861.12	92,286.85	(8,425.73)	91%
MISCELLANEOUS	6,120.38	1,087.66	7,208.04	41,462.02	19,782.14	61,244.16	53,991.00	7,253.16	113%
TOTAL OPERATING REVENUES	184,169.86	90,377.63	274,547.49	1,338,411.13	697,284.36	2,035,695.49	1,945,389.90	90,305.59	105%
NON-OPERATING REVENUES:									
INTEREST	24.30	16.20	40.50	118.29	78.86	197.15	120.75	76.40	163%
LEO/SEO	5,980.00	0.00	5,980.00	38,100.00	0.00	38,100.00	38,325.00	(225.00)	99%
MISC ADMINISTRATIVE INCOME	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0%
REBILLABLE REVENUE	0.00	35.00	35.00	(6,111.59)	245.00	(5,866.59)	306.85	(6,173.44)	-1912%
SALE OF ASSETS	0.00	0.00	0.00	2,687.19	0.00	2,687.19	8,750.00	(6,062.81)	31%
TOTAL NON-OPERATING REVENUES:	6,004.30	51.20	6,055.50	34,793.89	323.86	35,117.75	47,502.60	(12,384.85)	74%
TOTAL REVENUES	190,174.16	90,428.83	280,602.99	1,373,205.02	697,608.22	2,070,813.24	1,992,892.50	77,920.74	103.91%
OPERATING EXPENSES:									
PERSONNEL	97,007.79	31,550.98	128,558.77	643,993.24	226,328.06	870,321.30	908,202.70	(\$37,881.40)	96%
LEO	0.00	0.00	0.00	0.00	0.00	0.00	0.00	\$0.00	#DIV/0!
ADMINISTRATIVE EXPENSES	39,965.73	26,643.82	66,609.55	192,499.79	128,333.19	320,832.98	377,866.90	(\$57,033.92)	85%
MAINTENANCE	26,009.34	4,356.18	30,365.52	182,803.31	66,104.57	248,907.88	296,521.70	(\$47,613.82)	84%
SAFETY/OPS AND SECURITY	354.94	0.00	354.94	4,822.41	0.00	4,822.41	17,412.45	(\$12,590.04)	28%
UTILITIES	21,607.83	3,080.67	24,688.50	149,934.42	23,017.82	172,952.24	156,409.20	\$16,543.04	111%
TOTAL OPERATING EXPENSES	184,945.63	65,631.65	250,577.28	1,174,053.17	443,783.64	1,617,836.81	1,756,412.95	(\$138,576.14)	92.11%
NET OPERATING INCOME	5,228.53	24,797.18	30,025.71	199,151.85	253,824.58	452,976.43	236,479.55	216,496.88	

GLYNN COUNTY AIRPORT COMMISSION
Profit & Loss Budget Performance YTD
January 2019

	Jan 19	Budget	% of Budget	Jul '18 - Jan 19	YTD Budget	% of Budget	Annual Budget
Ordinary Income/Expense							
Income							
4000 · Non-Operating Income							
4001 · Interest Income	40.50	17.25	234.8%	197.15	120.75	163.3%	207.00
4003 · Sale of Assets	0.00	1,250.00	0.0%	2,687.19	8,750.00	30.7%	15,000.00
4005 · LEO Reimbursement	5,980.00	5,475.00	109.2%	38,100.00	38,325.00	99.4%	65,700.00
4214 · Rebillable Revenues	35.00	43.83	79.9%	-5,866.59	306.85	-1,911.9%	526.00
Total 4000 · Non-Operating Income	6,055.50	6,786.08	89.2%	35,117.75	47,502.60	73.9%	81,433.00
4200 · Operating Income							
FIXED LEASE REVENUE	215,872.45	222,208.16	97.1%	1,556,798.59	1,555,457.20	100.1%	2,666,498.00
MISCELLANEOUS	7,208.04	7,713.00	93.5%	61,244.16	53,991.00	113.4%	92,556.00
VARIABLE LEASE REVENUE	42,363.65	34,807.83	121.7%	333,791.62	243,654.85	137.0%	417,694.00
4212 · PFC	9,103.35	13,183.83	69.0%	83,861.12	92,286.85	90.9%	158,206.00
Total 4200 · Operating Income	274,547.49	277,912.82	98.8%	2,035,695.49	1,945,389.90	104.6%	3,334,954.00
Total Income	280,602.99	284,698.90	98.6%	2,070,813.24	1,992,892.50	103.9%	3,416,387.00
Gross Profit	280,602.99	284,698.90	98.6%	2,070,813.24	1,992,892.50	103.9%	3,416,387.00
Expense							
5000 · Personnel Expenses	128,558.77	129,743.26	99.1%	870,321.30	908,202.70	95.8%	1,556,919.00
6000 · Administrative Expenses	66,609.55	53,981.02	123.4%	320,832.98	377,866.90	84.9%	647,772.00
7000 · Maintenance Expenses	30,365.52	42,360.26	71.7%	248,907.88	296,521.70	83.9%	508,323.00
7115 · Safety/Ops	354.94	1,487.51	23.9%	2,572.51	10,412.45	24.7%	17,850.00
7116 · ARFF Training and Supplies/Agen	0.00	875.00	0.0%	1,751.90	6,125.00	28.6%	10,500.00
7515 · Security Expenses	0.00	125.00	0.0%	498.00	875.00	56.9%	1,500.00
8000 · Utilities	24,688.50	22,344.16	110.5%	172,952.24	156,409.20	110.6%	268,130.00
9999 · Contribution Expense	2,125.00			14,875.00			
Total Expense	252,702.28	250,916.21	100.7%	1,632,711.81	1,756,412.95	93.0%	3,010,994.00
Net Ordinary Income	27,900.71	33,782.69	82.6%	438,101.43	236,479.55	185.3%	405,393.00
Other Income/Expense							
Other Income							
4002 · Stipends & Grants	0.00			256,620.10			
Total Other Income	0.00			256,620.10			
Other Expense							
9101 · Depreciation Expense - GCAC FA	62,351.36			436,459.52			
9102 · Depreciation Expense - Grant FA	249,405.45			1,745,838.15			
Total Other Expense	311,756.81			2,182,297.67			
Net Other Income	-311,756.81			-1,925,677.57			
Net Income	-283,856.10	33,782.69	-840.2%	-1,487,576.14	236,479.55	-629.1%	405,393.00

GLYNN COUNTY AIRPORT COMMISSION

Balance Sheet

02/25/19

As of January 31, 2019

Accrual Basis

	Jan 31, 19
ASSETS	
Current Assets	
Checking/Savings	
1001 · Petty Cash	100.00
1002 · Cash, Checking	
1002-R5 Restricted Deductible	100,000.00
1002-R4 · Restricted East GA Phase II	720,159.00
1002 · Cash, Checking - Other	1,863,309.14
Total 1002 · Cash, Checking	2,683,468.14
Total Checking/Savings	2,683,568.14
Accounts Receivable	
1020 · Accounts Receivable	655,469.04
1025-F · Contributions Receivable FED	16,240.00
Total Accounts Receivable	671,709.04
Other Current Assets	
1040 · Prepaid Insurance	41,668.10
1042 · Prepaid Salaries/Wages - Firema	-16,545.13
1043 · Prepaid Taxes - Fireman	-5,622.75
Total Other Current Assets	19,500.22
Total Current Assets	3,374,777.40
Fixed Assets	
1101 · Office Equipment	485,789.63
1102 · Communication & Weather Equipt	225,105.06
1103 · Vehicles	1,198,971.91
1104 · Mobile Machinery and Equipment	611,575.47
1105 · Stationary Machinery & Equipmen	57,030.33
1106 · Security Equipment	1,056.08
1401 · Land - Brunswick	65,734.46
1403 · Improvements - Brunswick	11,262,642.78
1404 · Buildings - Brunswick	12,949,927.13
1405 · Road/Grounds/Sewers - BQK	2,887,277.30
1406 · Airfield Items - Brunswick	44,652,846.29
1407 · Capital Improvement Projec- BQK	
001 · Gulfstream Rental Credits-#1	14,875.00
14072 · Terminal Defibrillators	1,953.96
14073 · Upgrade Obsolete HVAC System Ch	-6,053.00
14077 · Heavy Duty Equipment Trailer	5,460.00
14079 · Gate Controller Operator Reader	7,900.00
14084 · Computer Replacement	16,021.20
14086 · Office Construction and Furnit	15,616.92
168C · East GA Reloc Const	
168C-L · 168C Local (Bond Share)	24,806.49
Total 168C · East GA Reloc Const	24,806.49
172 · AWOS	
172L · AWOS Local	6,767.50
172S · AP018-9000-58	20,302.50
Total 172 · AWOS	27,070.00
2010Amd · Gulfstream Lease Ext Proj 2010	12,888.00
Total 1407 · Capital Improvement Projec- BQK	120,538.57
1601 · Land - St. Simons	10,343,025.00
1603 · Improvements - St. Simons	6,521,041.93
1604 · Buildings - St.Simons	542,691.15
1605 · Roads/Grounds/Sewers - SSI	945,742.22
1606 · Airfield Items - St. Simons	16,974,709.93

GLYNN COUNTY AIRPORT COMMISSION

Balance Sheet

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Accrual Basis

	Jan 31, 19
1607 · Capital Improvement Projec- SSI	
1047 · (1047) Obst Eval & Removal 2013	29,108.00
1059 · SSI Annex Improvements	1,506.22
16075 · Repeater	22.27
16076 · SSI Annex Office Construction	2,902.73
16080 · 18B Obstruction Survey 2017	39,655.00
16083 · Zero Turn Mower	9,998.00
16085 · Windsock Mast & Lighting Repl	6,883.94
16088 · Ice Machine	1,599.99
203 · Rwy 4 Thresh Crack Seal Const	
203L · Local Rwy 4 Thresh Reloc Const	280.00
Total 203 · Rwy 4 Thresh Crack Seal Const	280.00
203D · Rwy 4/22 Threshold Reloc D Repa	
203D-F · Federal Rwy 4/22 Threshold Relo	24,346.81
203D-L · Local Rwy 4/22 Threshold Reloc	2,705.19
Total 203D · Rwy 4/22 Threshold Reloc D Repa	27,052.00
206D · C-II Standards Land ATCT Feasib	
206D-F · C-II Standards Land Use ATCT Fe	14,128.67
206D-L · C-II Standards Land Use ATCT Lo	784.92
206D-S · C-II Standards Land Use ATCT St	784.93
Total 206D · C-II Standards Land ATCT Feasib	15,698.52
Total 1607 · Capital Improvement Projec- SSI	134,706.67
1801 · Master Plans/Noise Studies	1,339,764.47
1901 · Accumulated Depreciation	-55,947,846.38
1902 · Accumulated Amortization	-646,568.09
Total Fixed Assets	54,725,761.91
Other Assets	
1049 · Deferred Outflows Pension	134,765.88
1050 · Deferred Outflows OPEB	3,878.00
Total Other Assets	138,643.88
TOTAL ASSETS	58,239,183.19
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	
2001 · Accounts Payable - General	78,083.85
2002 · Accounts Payable - Glynn County	71,718.48
2003 · Accounts Payable - CIP	60,169.06
Total 2000 · Accounts Payable	209,971.39
Total Accounts Payable	209,971.39
Other Current Liabilities	
2006 · Accrued Vacation	135,046.89
2007 · Accrued Payroll Taxes	1,483.40
2008 · Accrued Payroll	19,390.76
2009 · Deferred Contributed Capital	4,171.81
2010 · Advanced Rental Credits ST	25,500.00
2011 · Accrued Pension	1,531.87

GLYNN COUNTY AIRPORT COMMISSION

Balance Sheet

02/25/19

As of January 31, 2019

Accrual Basis

	Jan 31, 19
2013 · Property Transaction Dep/Exp	
Acorn Ridge, LLC	-1,442.00
Knight, Ernie	2,500.00
Seaside Maintenance	-330.00
Total 2013 · Property Transaction Dep/Exp	728.00
2021 · Net Pension Liability	206,693.30
2022 · Total OPEB Liability	130,975.00
Total Other Current Liabilities	525,521.03
Total Current Liabilities	735,492.42
Long Term Liabilities	
2110 · Advance Rental Credits LT	
2110GUL · Gulfstream	219,760.02
2110 · Advance Rental Credits LT - Other	-25,500.00
Total 2110 · Advance Rental Credits LT	194,260.02
2111 · Deferred Revenue	817,027.45
2112 · Deferred Pension Inflows of Res	47,732.00
2113 · Deferred Inflows of Resources	25,411.00
Total Long Term Liabilities	1,084,430.47
Total Liabilities	1,819,922.89
Equity	
3000 · Opening Bal Equity	
Qbooks Transfer	-2,051,690.48
3000 · Opening Bal Equity - Other	13,604.16
Total 3000 · Opening Bal Equity	-2,038,086.32
3100 · Retained Earnings	3,182,407.19
3101 · Contributed Capital	56,911,622.86
3105 · Capital Contributed to Others	-149,107.29
Net Income	-1,487,576.14
Total Equity	56,419,260.30
TOTAL LIABILITIES & EQUITY	58,239,183.19

A/R Aging Summary

As of January 31, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
A&A Properties dba Bulldog Hangars	0.00	-10,772.85	0.00	0.00	0.00	-10,772.85
Avis	3,220.10	0.00	0.00	0.00	0.00	3,220.10
Baker, Winn Sam	0.00	0.00	0.00	0.00	-1,162.90	-1,162.90
Brumbach Dev Parcel C	0.00	4,376.27	0.00	4,278.84	39,387.41	48,042.52
Brumbach Dev, Inc Boatyard	0.00	2,190.78	0.00	0.00	0.00	2,190.78
Budget	1,500.00	0.00	0.00	0.00	0.00	1,500.00
Coastal Georgia Vein Center Adv	0.00	110.00	0.00	0.00	1,050.00	1,160.00
Crown Castle #809410	0.00	1,471.20	0.00	1,471.20	17,597.37	20,539.77
Crown Castle (AT&T) #812569	1,653.66	0.00	-82.36	-82.36	-1,554.89	-65.95
Cut Above Painting, Inc.	0.00	0.00	-175.00	0.00	-75.00	-250.00
DeLoach Sotheby's International Adv	0.00	-625.00	0.00	0.00	1,250.00	625.00
Delta (G2) Jet Fuel Billings	136.88	0.00	132.57	0.00	0.00	269.45
Delta Airlines (G2 Rental Lease)	0.00	0.00	-6,752.68	0.00	0.00	-6,752.68
Delta Landing Fees	6,246.58	0.00	6,698.14	0.00	0.00	12,944.72
Delta PFC	8,000.00	1,042.70	8,000.00	0.00	0.00	17,042.70
Development Authority (EDA)	176.09	0.00	0.00	0.00	1,920.88	2,096.97
Duckworth Properties Adv	0.00	-625.00	0.00	0.00	1,906.00	1,281.00
Edward Tracey	50.00	0.00	0.00	0.00	0.00	50.00
Elegant Outdoors LLC	0.00	1,285.54	0.00	1,285.54	120.74	2,691.82
Embassy Suites Transportation	0.00	650.00	0.00	0.00	0.00	650.00
Emerald Princess Adv	0.00	-100.00	0.00	0.00	0.00	-100.00
Enterprise	125.00	0.00	0.00	0.00	0.00	125.00
EOP Motorsports	0.00	-707.83	0.00	0.00	0.00	-707.83
FAA						
313001838	0.00	0.00	0.00	0.00	0.00	0.00
Total FAA	0.00	0.00	0.00	0.00	0.00	0.00
Frederica Hangars Miller, John	0.00	0.00	0.00	0.00	-179.27	-179.27
Frederica Hangars Roden Love, LLC	0.00	0.00	0.00	0.00	-179.21	-179.21
GADOT						
GADOT AP-54 Rwy 16-34 Const P1	0.00	0.00	0.00	0.00	0.00	0.00
Total GADOT	0.00	0.00	0.00	0.00	0.00	0.00
Garden Style Landscape (Calla)	0.00	-1,028.41	-41.68	0.00	0.00	-1,070.09
GIA FBO Lease & %Revenue	3,000.00	1,376.42	3,000.00	0.00	0.00	7,376.42
Glynn Co Board of Commissioners	0.00	0.00	0.00	0.00	374,590.05	374,590.05
Glynn Visual Arts	0.00	-1,095.19	0.00	0.00	0.00	-1,095.19
Golden Isles Helicopter Tours	0.00	0.00	0.00	0.00	600.00	600.00
Goodwill Industries	0.00	7.50	0.00	0.00	0.00	7.50
Gowen Holding Co, LLC	0.00	820.81	0.00	0.00	0.00	820.81
Gulfstream Rebill Fuel Expense	1,211.66	0.00	967.08	0.00	0.00	2,178.74
Gulfstream West End Hangar	0.00	-1,844.33	0.00	0.00	0.00	-1,844.33
Hertz, Inc.	7,131.76	0.00	0.00	0.00	0.00	7,131.76
Hollington	9.46	0.00	0.00	0.00	0.00	9.46
Idlewild Landscape Services	0.00	125.00	0.00	0.00	2,250.00	2,375.00
Island Automotive	0.00	0.00	0.00	0.00	424.71	424.71
Island Aviation Detailing	0.00	599.51	0.00	0.00	0.00	599.51
Island Transport & Taxi Services	60.00	0.00	0.00	60.00	840.00	960.00
Island Veterinary LLC- Seaside Vet Clinic	0.00	-3,315.18	0.00	0.00	0.00	-3,315.18
Jekyll Island Club Hotel Adv	0.00	994.00	0.00	0.00	0.00	994.00
Job Corps	0.00	25,187.09	0.00	25,187.09	125,935.45	176,309.63
Kirby Paint & Body Parking	0.00	0.00	0.00	0.00	-1,000.00	-1,000.00
Landstar Hawthorne Agency	0.00	0.00	0.00	0.00	322.80	322.80
Landstar St. Simons Flight Center	0.00	0.00	0.00	0.00	600.00	600.00
Lyft	140.00	0.00	0.00	0.00	0.00	140.00
M.D. McDonald Construction Company	0.00	0.00	0.00	0.00	-1,469.52	-1,469.52
Malone Electric, Inc	0.00	0.00	0.00	0.00	-175.00	-175.00
Mancil	0.00	-220.28	0.00	0.00	0.00	-220.28
Manning Aviation Concessions %	14,512.88	0.00	0.00	0.00	0.00	14,512.88
Manning Aviation Lot 2	0.00	0.00	0.00	-3,593.70	0.00	-3,593.70
Manning Aviation Parcel C (former Brumit)	0.00	0.00	0.00	-795.04	-724.44	-1,519.48
Marathon Investment Group, Inc	0.00	0.00	0.00	0.00	-5,640.48	-5,640.48
Master Craft Flooring	0.00	0.00	0.00	0.00	-300.00	-300.00
Max Transport	150.00	0.00	150.00	150.00	3,400.00	3,850.00
Mike's Equipment and Repair	0.00	-50.00	0.00	0.00	0.00	-50.00
Murray & Owens	0.00	0.00	0.00	0.00	-1,211.46	-1,211.46
Pello	0.00	-2,447.50	0.00	0.00	0.00	-2,447.50
Raiser, LLC - UBER	308.00	0.00	0.00	0.00	0.00	308.00
Robinson, Gary	0.00	0.00	0.00	0.00	-300.00	-300.00
S&K Air, LLC	0.00	0.00	0.00	0.00	-1,120.44	-1,120.44
Sanders, Leland	0.00	0.00	0.00	0.00	-125.00	-125.00

GLYNN COUNTY AIRPORT COMMISSION

A/R Aging Summary

As of January 31, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Saunders Landscape Services, Inc.	0.00	-664.38	0.00	0.00	-750.00	-1,414.38
SE Healthcare Adv	0.00	0.00	0.00	0.00	559.00	559.00
Seaside Maintenance, Inc	0.00	0.00	0.00	0.00	-2,000.00	-2,000.00
Skylane Business Center Parking	0.00	0.00	0.00	0.00	-750.00	-750.00
South Georgia Aviation, LLC	0.00	-186.74	0.00	0.00	0.00	-186.74
St. Simons Trolley	0.00	150.00	0.00	0.00	0.00	150.00
Tasteful Temptations Cafe	100.00	0.00	0.00	0.00	0.00	100.00
Tasteful Temptations SSI Parcel A	0.00	-23.61	-23.61	0.00	-520.17	-567.39
Thompson, Donald	0.00	75.00	0.00	75.00	375.00	525.00
Toland (Shellnut) Aviation Business Ctr	0.00	-1,106.83	0.00	0.00	0.00	-1,106.83
Toland, Lance Old GCAC Maintenance Hangar	0.00	-337.38	0.00	0.00	0.00	-337.38
TSA LEO Program	5,570.00	410.00	5,000.00	5,260.00	0.00	16,240.00
Webb & Collins Parking Lease	0.00	0.00	0.00	-1,375.00	0.00	-1,375.00
TOTAL	53,302.07	15,721.31	16,872.46	31,921.57	553,891.63	671,709.04